WHAT IS CLAIMED IS:

1. A computerized method for auctioning products or services, comprising the steps of:

maintaining a set of members, the members including a plurality of buyers of products and/or services and a plurality of sellers of products and/or services;

initiating a seller auction in response to a request from one of the plurality of sellers, the request including product/service specifications for a product/service which the seller wishes to sell, a set of alternative payment specifications acceptable to the seller, a set of alternative shipment term specifications acceptable to the seller, and an auction specification;

in response to the initiation of the seller auction, receiving one or more bids from a corresponding one or more of the plurality of buyers, each bid identifying one of the set of alternative payment specifications acceptable to the seller, one of the set of alternative shipment specifications acceptable to the seller, and a desired price for the product/service identified by the product/service specifications;

for each of the one or more bids, verifying that the bid is from an authorized one of the plurality of buyers based upon the auction specification;

receiving, from the seller, either an acceptance of one of the authorized bids or a rejection of all authorized bids;

initiating a buyer auction in response to a request from one of the plurality of buyers, the request including product/service specifications for a product/service which the buyer wishes to purchase, a set of alternative payment specifications acceptable to the buyer, a set of alternative shipment term specifications acceptable to the buyer, and an auction specification;

in response to the initiation of the buyer auction, receiving one or more bids from a corresponding one or more of the plurality of seller, each bid identifying one of the set of alternative payment specifications acceptable to the buyer, one of the set of alternative shipment specifications acceptable to the buyer, and a desired price for the product/service identified by the product/service specifications;

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for each of the one or more bids, verifying that the bid is from an authorized one of the plurality of sellers based upon the auction specification; and

receiving, from the buyer, either an acceptance of one of the authorized bids or a rejection of all authorized bids.

2. The method of claim 1, wherein the product specifications include one or more of a product name, a product grade, packing specifications, product specifications, product quality, product quantity, origin of goods, and destination of goods.

3. The method of claim 1, wherein the set of payment specifications include one or more of a preferred payment term, a set of preferred banks, a preferred set of banks for negotiation, an earliest date to open, a latest date to open, and an auction currency.

4. The method of claim 1, wherein the set of alternative shipment specifications include one or more of an earliest shipment date, a latest shipment date, a preferred shipment term.

5. The method of claim 1, wherein the auction specifications for a buyer auction include an identification of sellers authorized to bid.

6. The method of claim 1, wherein the auction specifications for a buyer auction include an identification of buyers authorized to bid.

7. A computerized method for auctioning products or services, comprising the steps of:

initiating an auction in response to a request from an auctioneer;

in response to the initiation of the auction, receiving one or more bids from a

corresponding one or more bidders;

selecting a plurality of the bidders to form a final bidders set;

designating, in turn, each one of bidders of the final bidders set as the select bidder until one of an acceptance of a bid from one of the final bidders and a rejection of all bids from each of the final bidders occurs;

for each select bidder,

sending one or more bidder bids from the select bidder to the auctioneer;

sending one or more auctioneer bids from the auctioneer to the select bidder; and

receiving one of an agreement on a current bid or a termination of bidding from one of the auctioneer and the select bidder.

8. The method of claim 7, wherein the auctioneer is a seller of goods or services.

9. The method of claim 7, wherein the auctioneer is a buyer of goods or services.

10. The method of claim 7, wherein the request includes product/service specifications for a product/service which the auctioneer wishes to sell or buy, a set of alternative payment specifications acceptable to the auctioneer, a set of alternative shipment term specifications acceptable to the auctioneer; and

wherein each bid identifies one of the set of alternative payment specifications acceptable to the auctioneer, one of the set of alternative shipment specifications acceptable to the auctioneer, and a desired price for the product/service identified by the product/service specifications.

11. The method of claim 10, wherein the request from the auctioneer includes an auction

specification, and wherein the method further comprises the step of

for each of the one or more bids, verifying that the bid is from an authorized bidder based upon the auction specification.

12. A computerized method for providing information to initiators and participants in computerized auctions of products or services, comprising the steps of:

maintaining a set of members, the members including buyer members and seller members, the buyer members having the ability to initiate buyer auctions and to participate in seller auctions, the seller members having the ability to initiate seller auctions and to participate in buyer auctions;

accepting, from a buyer member, a performance rating for any one of the seller members;

accepting, from a seller member, a performance rating for any one of the buyer members;

providing the performance ratings to the set of members.

13. The method of claim 1, wherein the alternative payment specifications includes two or more of a payment by letter of credit term, cash against documents term, cash against goods term, open account term, wire transfer term, check term, a cash term, and an auction currency term.

14. The method of claim 1, wherein the product/service specifications includes two or more of a packed/bagged term, packed/drummed term, bulk term, palletized term, non-palletized term, and user defined packing term.

15. The method of claim 1, wherein the alternative shipment specifications includes one or more of an earliest shipment date term, a latest shipment date term, and a preferred shipment term.

16. The method of claim 15, wherein the alternative shipment specifications includes one or more alternative shipment terms and further includes a cost difference between each of the alternative shipment terms and the preferred shipment term.

17. The method of claim 16, further including the step of ranking the bids based on the cost difference.

18. The method of claim 1, wherein the product/service specifications includes two or more of an open to all countries term, all countries except a selected one term, and only the selected countries term.

19. The method of claim 1, wherein the alternate shipment specifications includes either a no survayence report is required term or a specific survey report details term.

20. The method of claim 19, wherein the specific survey report details term includes one or more of a packing list survey term, quality certificate term, inspection reports term, survey report specifications term, survey reports topic term, survey locations term, and survey expenses term.